G. R. S. 58]

Previous references.

B June 28/11-20, 7135-09
B J - 28 34-40 131-04 1914.
B 4/11 3 28 24-27 & 23-4
23-4/1 G 23 for Mackay 7)

Later references.

S. Fe. 33-15 88 10 and 13, 8 Dec. 1915.
S. Fe. 16-16 88 1, 6, 9, 10,
13, 18-20,
B. Fleb 17.

File No. 54 - 14

Serial Nos. 10 & 11

GENERAL AND REVENUE SECRETARIAT.

Serial Nos.

Part B for May/15

SUBJECT.

Mupono Spinning & Manufacturing Company Ltd

Despatch No 7126 of 27 May/15 to Mupo N Service & Co agents Mupono Spinning & Manufg Coy invites attention to the latest mortgage deed executed by the Company & requests the decision of the Secretary of State in the matter of borrowing powers of the Company & of reducing the indebtedness of the Company

Reply From Mupo N Service & Co of 28 May/15 acknowledges receipt of the above and states that the opinion of the Secretary of State will be communicated duly

Mr Ashley Wilson

GPB—10,000—6-15

. R. S. 12]

General and Revenue Secretariat. S.7 File No. 54 of 1914.

Serial No.

To

The Assistant Secretary,

F i n a n c e.

Fluvis 1627 file-15

1. The agreement between this Government and the Mysore Spinning and Weaving Company, Limited, should be gone through carefully and if any action is required to be taken by this Government it should be noted whether such action has been taken or what action can be taken. I think some option has to be exercised by Government after three years. If that is so, please note what that option is and in what way it should be exercised by Government?

14 APR. 1915

2. Put up taken by 15th.

14th April, 1915.

3. The references relating to the case are herewith put up.

Subd. 4. Please obtain a copy of the mortgage deed. This is an old case where the Secretariat file does not contain a copy of the document passed on to Comptr

19-4-15

5. Subd. with a draft D.O. to the Dy. Comptroller.

6. Issue

22/4

R. D. S.
Draft D.O.
Draft letter drawn
as suggested
by the Comptr

NOTE—Contn. sheet.

GPB—5,000—26-6-11

G. R. S. 26]

2

File No. 56-14

Serial No.

Diary No. of letter replied to

No. 26024

General and Revenue Secretariat

( )

, *the* 191 .

Date of issue 22-4-15

Signed by W Shamanna

To

Dear Sir,

I am to request you to kindly send me a copy of the latest mortgage deed executed by the Impson Spinning and Manufacturing Company Ld. in favour of the Govt. of Impson in respect of the loan of Three lakhs advanced by the Company. The document in question will be forwarded to the Comptroller for safe custody with the

over.

SUBJECT.

GNV 2/4

Office letter No. ఫ్ర. 5286

dated 19-3-15 without retaining any copy here

I request that the

matter may be treated

as urgent.

Yours Your sincerely,

22.4-15

Asst. Secy. to Govt.

To

Sri. N. Krishna Rao, Esqr., B.A.,

Dy. Comptroller.

1-4-15

List of enclosures.

Copied by

Examined by

GPB—25,000—8-8-11.

General and Revenue Secretariat.

5-7 File No. 54 of 1916

Serial No.

8. Subd. The original mortgage deed instead of a copy of it as desired in the D.C. to the Dy. Comptroller, has been sent.

9. Get a copy made & return the original - the copy may be kept in the appropriate file papers ~~ordered~~ by -1/5-

30-4-15

5, 9. 15

10. The portion of the Agreement which is referred to is as follows:- "At any time on or after the 28th day of Feb'y 1916 the Govt shall be at liberty by notice in writing to the Company or its Agents to require that the Company shall reduce its indebtedness to Govt by payment to Govt in each year thereafter two-thirds of the net profits of the Company's working and the Company doth hereby covenant with the Govt that the Company will in each year during the continuance of this security Commencing with the year 1917 if notice as aforesaid shall be given in the year 1916 or otherwise Commencing with the year following the year in which such notice shall be given pay to the Govt within 28 days after the passing of the Company's

p. 9 of Agreement

NOTE—Contn. sheet.

GPB—25,000—22-3-15

Serial No.

annual accounts for such year two thirds of the net profits of the Company as shown by such annual accounts after setting aside out of the entirety of such net profits as and by way of a Depreciation Fund a sum equivalent to five per cent of the book value of the machinery and buildings of the Company.

11. It is also stated that the whole of the three lakhs is repayable before 28.2.1925

12. The notice contemplated it will be thus seen will have to be given after 28.2.1916

1691 (Sd.) 3.5.15

13. Is anything to be lost by giving such notice? If not, why should we not give it?

4 - MAY. 1915

14. There is nothing to be lost; on the other hand there seems to be an advantage in giving the notice as it will ~~time~~ spread over the repayments over a longer period — the repayments should be completed before 1925. Perhaps

NOTE—Contn. sheet.

GPB—25,000—22-3-15.

1627 5

G. R. S. 12]

General and Revenue Secretariat. | File No. 56 of 1914

Serial No.	
	the Agents of the Mills may be written to and asked if they have ~~no th~~ anything to say against this notice being given. It is to be given on or about February 1916 kg 4.8.15
1722	(Reserved) 15. Yes, put up draft MG 16.5.15 pmk cmf
	17. submitted with a draft. ~~HGH~~ ~~GRR~~ 10-5-15 18. Tidy draft please kg 11/5
1797	19. submitted with a tidy draft. ~~HGH~~ ~~GRR~~ 12-5-15 (Reserved) kg 12/5 Amended MG 13/5 Put up typed draft for submission to Dewan kg 22/5
not necessary at this stage kg	4 Dewan submitted with a typed draft. ~~HGH~~ ~~GRR~~ 24-5-15 25 Received Dewan kg 25/5
5/10	To the Agents, Mysore Silk Co-Ltd Bangalore. no. H 7126 dt 27.5.15 Invites reference to the conditions in the latest mortgage deed executed by the Co

NOTE—Contn. sheet.

GPB—25,000—22-3-15

D 5064 6

R. S. 12]

General and Revenue Secretariat.

File No. 57 of 1916

Serial No.	
	which provides for the Company being required to reduce its indebtedness to Govt by paying ⅓ of its net profits every year from Feby 1916 & requests them to favor Govt with the opinion of the Director in the matter of the Govt exercising that power missing the contemplated notice
	—
	From Messrs N. Smith & Co. Agents
	Letter dt 28.5.15
	Acknowledges receipt of the above states that the matter will be placed before the Directors & their opinion will be duly communicated.
	—
	Submitted 4/6 — 4/6

NOTE—Contn. sheet.

GPB—25,000—22-3-15

No. 7126 /
27 May/15

To

Messrs. N. Sirur & Co.,
Agents, the Mysore Spinning
and Manufacturing Co., Ltd.,
B a n g a l o r e.

Sir,

I am directed to invite reference to the condition in the latest mortgage deed executed by the Company which provides for the Company being required to reduce its indebtedness to Government - by paying 2/3 of its net profits every year from February 1916 onwards and to request you to favour Government with - the opinion of your Directors in the -- matter of Government exercising that -- power and issuing the contemplated notice at an early date.

I have etc.,

Financial Secretary to Govt.

25/5

Roughdraft initialled by Secretary

24-5-15

GKV.

G. R. S. 26]

Type draft

File No. 547

2

Serial No.

Please see typed draft

No. 76-7126

Diary No. of letter replied to

General and Revenue Secretariat

( )

, *the* 191 .

Date of issue 27 May 15

Signed by W Shamanna

To

Messrs. N. Sivur and Co.,
Agents,
the Mysore Spinning
and Manufacturing Co. Ltd.,
Bangalore.

Sir,

I am directed to invite reference to the condition in the latest mortgage deed executed by the Company which provides for the Company being required to reduce its indebtedness to Govt.

over.

SUBJECT.

2/45

by paying $\frac{2}{3}$ of its net profits every year from February 1916 onwards and to ~~exercise of your~~ we ask you to frame first ~~have anything to say~~ against ~~the~~ Govt. exercising that power and issuing the contemplated notice at ~~the earliest~~ opportunity.

I have etc.,

Dy.

for Hindu Secretary

te. 12/5/15

List of enclosures.

Copied by

Examined by

GPB—25,000—8-8-11.

3

Head Office
Bombay.
N. SIRUR & Co.,
AGENTS.
Telegrams.
"CHAMUNDI" BOMBAY.
"CHAMUNDI" BANGALORE.

The Mysore Spining & Manufacturing Co., Ld.

Bangalore, 28th May 1915.

No. 5064

To.

Dewan Bahadur J. S. Chakravarti Esq M. A. F.R.A.S.
Financial Secretary to the Government of
His Highness the Maharaja of Mysore
Bangalore

Sir,

We have the honor to acknowledge receipt of your letter no Fi 7/26 dated the 27th of may 1915 re the condition which provides for the Company being required to reduce its indebtedness by paying 2/3rds of the net profits every year from February 1916 and to state that the matter will be placed before the Directors for this opinion, which will be duly submitted to you, as desired.

We have the honor to be,
Sir,
Your most obedient Servants
M. Sirur
agents.